

REMARKS/ARGUMENTS

Responsive to the Appeal Brief filed July 26, 2005, Examiner Havan reopened prosecution of the present application by rejecting all of the claims on appeal under 35 U.S.C. § 102(e) as being anticipated by Abdelnur et al. (Published U.S. Patent Application No. 2002/0152152, "Abdelnur"). Such rejection is respectfully traversed.

As amended herein, all of the independent claims of the instant application define either a novel automated securities order execution system or method that is neither disclosed nor suggested by Abdelnur. Amended claim 1, which incorporates the limitations of canceled claim 6 is representative and is reproduced below (with emphasis added).

1. An automated securities order execution system, comprising:

order entering means for a client to enter an order;

at least one filtering means for determining whether the order can be automatically executed;

routing means for routing the order to a destination based upon the determination made by each of said at least one filtering means;

executing means for automatically executing the order, whereby, if the order cannot be automatically executed, said routing means sends the order to a trader for manual execution; and

reporting means for reporting the result of the order execution to the client.

In rejecting original claims 6, 11, 16 and 21, the Examiner relies upon Paragraph 0024 of Abdelnur, stating: "Abdelnur teaches if the order cannot be automatically executed, said routing means sends the order to a trader for manual execution." Applicant respectfully disagrees. Paragraph 0024 of Abdelnur is reproduced below (with emphasis added).

[0024] The place, cancel, and manual match inputs 134, 136, and 138, are usable by the market participant after a registration process to manage the input of orders to the exchange. It should be noted that the lift input 138 can be used to circumvent the general exchange engine functionality to preselect a buy/sell transaction and to facilitate that match through the exchange module 102. The exchange module 102 may provide as outputs an output 140, a browse output 142, an open orders output 144, and a portfolio output 146. These functions may provide output to market participants through appropriate user interfaces to receive quotes for orders to browse orders, to view the user's open order and to view the user's portfolio, respectively.

The foregoing passage makes two points unmistakably clear: (1) the Abdelnur system possesses no routing means for sending a trade to a trader for manual execution, and (2) any manual trade activity is performed by the market participant (i.e., the user or customer of the system) and not a trader affiliated with a brokerage. Consequently, lacking the mandate of amended independent claims 1, 9, 14 and 19 that the routing means send the order to a trader for manual execution if the order cannot be automatically executed, Abdelnur clearly does not anticipate those claims. Applicant thus respectfully requests that the

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outstanding rejection Section 102(e) of the claims of the instant application be withdrawn.

Should the Examiner maintain (or modify) the aforesaid rejection or substitute it with a rejection under 35 U.S.C. § 103(a) in reliance upon "official notice" that manual trade execution performed by a trader is "well known" would be misguided and legally incorrect. The notion of consummating a securities transaction with a manual trader "backup" would conflict directly with the specific teachings Abdelnur reference.

The market participant or user of the Abdelnur system either cedes control to the system's routing means or assumes control of the transaction himself or herself. In diametric opposition, a user of Applicant's claimed system cannot supersede the routing means and cannot execute a transaction himself or herself. To combine such fundamentally clashing concepts with one another would be to tantamount to rewriting the unambiguous text of Abdelnur without any justification or suggestion in Abdelnur for doing so. Indeed, it would be an improper hindsight reconstruction of the Abdelnur patent based solely on Applicant's teachings as a guide.

In making the assessment of differences, Section 103 specifically requires consideration of the claimed invention "as a whole." Inventions typically are new combinations of existing principles or features. *Envntl. Designs, Ltd. v. Union Oil Co.*, 713 F.2d 693, 698 (Fed. Cir. 1983) (noting that "virtually all [inventions] are combinations of old elements."). A statement

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that modifications of the prior art to meet the claimed invention would have been "'well within the ordinary skill of the art at the time the claimed invention was made'" because the references relied upon teach that all aspects of the claimed invention were individually known in the art is not sufficient to establish a prima facie case of obviousness without some objective reason to combine the teachings of the references. *Ex parte Levengood*, 28 USPQ2d 1300 (Bd. Pat. App. & Inter. 1993). See also *In re Kotzab*, 217 F.3d 1365, 1371, 55 USPQ2d 1313, 1318 (Fed. Cir. 2000)

Thus, since no objective combination of the notion of a manual "backup" with the teachings of the Abdelnur patent will produce the automated securities trading system and methods called for in Applicant's independent claims 1, 9, 14 and 19 those claims and, derivatively, the claims that depend therefrom are believed to be patentable.

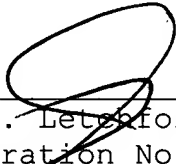
In view of the foregoing, the instant application is believed to be in condition for allowance and, therefore, early issuance thereof is earnestly solicited.

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If the Examiner believes that a telephone interview would be beneficial to advance prosecution of the present application, the Examiner is invited to contact the undersigned at the telephone number listed below.

Respectfully submitted,

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